

Food Authenticity Market Strategic Insights and key Business Influencing Factors 2018 – 2025

Increased economically motivated adulterations due to high competition & rise in incidence of food frauds globally are the prime factors that boost the growth.

PORTLAND, OR, UNITED STATES, January 5, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Food Authenticity Market](#) by Target Testing, Technology, and Food Tested: Global Opportunity Analysis and Industry Forecast, 2018-2025, the global food authenticity market was valued at \$5,312 million in 2017, and is

estimated to reach \$9,840 million by 2025, registering a CAGR of 8.1% from 2018 to 2025. In 2017, the polymerase chain reaction (PCR) technology segment accounted for more than one-third share of the total food authenticity market.

Food fraud is committed when food is deliberately altered for financial gains with the intention of deceiving consumers or customers. The food standards agency (FSA) specifies two main types of food frauds, namely sale of food that is unfit and potentially harmful, and deliberate misdescription of food. In the recent times, food authenticity testing is not just a tool to identify gross substitution such as whisky, horsemeat, or olive oil, it is now quite possible to differentiate between Welsh or Scottish lamb, farmed or wild salmon, and pure or sweetened fruit juice. Food authenticity testing is not only used in identification of gross substitution in whisky, horsemeat, or olive oil but also is used to differentiate between Welsh or Scottish lamb, farmed or wild salmon, and pure or sweetened fruit juice.

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Various regulations on food safety particularly in the developed economies, growth in instances



of food fraud, and rise in Economically Motivated Adulterations (EMA), owing to high competition among food producers drive the food authenticity market. However, high cost of food authenticity, availability of relatively cheap substitutes, and anti-dumping policies on food authenticity are expected to hamper the food authenticity industry growth.

In 2017, the processed food segment was the leading revenue contributor to the global food authenticity market. The processed food segment includes numerous processed products, such as infant formula, packaged food, wine, bakery & confectionery, and other processed food products; hence, there are large chances for food frauds.

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Key Findings of the Food Authenticity Market:

In 2017, Europe dominated the global food authenticity market, with more than two-fifths food authenticity market share in terms of value.

Asia-Pacific is estimated to witness the highest growth during the forecast period.

The polymerase chain reaction (PCR) segment is estimated to register the highest growth rate, in terms of revenue, registering a CAGR of 8.7% from 2018 to 2025 and generated the highest revenue in 2017.

The meat speciation segment is estimated to register a highest growth rate, in terms of revenue, registering a CAGR of 8.7%.

In 2017, processed food was the leading segment, which occupied around one-third food authenticity market share in global food authenticity market, in terms of revenue.

In 2017, Europe dominated the global market, owing to the strict food safety regulations and large number of consumer complaints. Furthermore, presence of major players in the region is anticipated to boost the food authenticity market in the near future. North America is the second leading revenue contributor to the global food authenticity industry, and is expected to register a CAGR of 7.8% in terms of revenue.

The key companies profiled in the report include SGS S.A., Intertek Group PLC., Eurofins Scientific SE, ALS Limited, LGC Science Group Ltd., Mrieux Nutrisciences Corporation, Microbac Laboratories, Inc., EMSL Analytical Inc., Romer Labs Diagnostic GmbH, and Genetic ID NA, Inc.

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